

Yannick Aron*Portfolio Manager**Investment Management*

Mr. Aron is a Portfolio Manager, focusing on international fixed income strategies. He manages European high-yield institutional portfolios as well as the European segment of global high-yield mutual funds and institutional mandates. Mr. Aron joined Putnam in 2002 and has been in the investment industry since 1996.

Previously at Putnam, Mr. Aron was a Risk Manager and Quantitative Analyst on the European High Yield team. In this role, he was responsible for all valuation and relative-value trading tools, in addition to risk management monitoring. Prior to joining Putnam, Mr. Aron was a Quantitative Analyst at New Flag Asset Management from 2001 to 2002, a Derivatives Consultant at Reech Capital from 1999 to 2000, a Fixed Income Trader at Donaldson Lufkin & Jenrette from 1996 to 1998, and a Researcher at CNRS from 1995 to 1996.

He earned an M.A. from Ecole Polytechnique and an M.S.C. from the Universite d'Orsay, France.